### TOWN OF WELLESLEY



## **MASSACHUSETTS**

### **BOARD OF ASSESSORS**

TOWN HALL • 525 WASHINGTON STREET • WELLESLEY, MA 02482-5992

STEPHEN D. MAHONEY, CHAIR STEPHEN R. BURTT W. ARTHUR GARRITY, III TELEPHONE: (781) 431-1019 EXT. 2275 FACSIMILE: (781) 237-5037 F-MAII: assessor@welleslevma.gov

E-MAIL: <a href="mailto:assessor@wellesleyma.gov">assessor@wellesleyma.gov</a>
ELLEN M. MULLER, CHIEF ASSESSOR

#### Dear Property Owner:

The Board of Assessors is requesting INCOME and EXPENSE information on commercial, industrial and apartment properties to help us determine fair and equitable values for assessment purposes. This request is for income and expense information relative to the operation of real estate only and not the business occupying the real estate.

When determining commercial property values, the assessors must weigh financial as well as physical attributes. By completing and returning the enclosed forms, you help ensure the development of a sound basis to estimate the fair market value of all properties. If possible, please file electronically by sending forms to <a href="mailto:assessor@wellesleyma.gov">assessor@wellesleyma.gov</a>. Forms can be found on our website at <a href="mailto:http://www.wellesleyma.gov/Pages/WellesleyMA">http://www.wellesleyma.gov/Pages/WellesleyMA</a> Assessor/Forms.

Please be aware that this information will be used only to determine market income and expense levels for income producing properties, In accordance with State Law, information listed on the forms is not available to the public for inspection [M.G.L., ch. 59 § 52B]

While it is in the best interest of property owners to contribute to the establishment of the assessments, Massachusetts Law requires such disclosure. The legislature has recognized that assessors need rent and expense information to determine values on income producing property. (see below) The Appellate Tax Board has dismissed tax appeals from taxpayers who have failed to respond to requests of this nature.

Massachusetts General Laws, Chapter 59, Section 38D as amended in 2010
Written Return of Information to Determine Valuation of Real Property

A board of assessors may request the owner or lessee of any real property to make a written return under oath within sixty days containing such information as may reasonably be required by it to determine the actual fair cash valuation of such property.

Failure of an owner or lessee of real property to comply with such request within 60 days after it has been made by the board of assessors shall be automatic grounds for dismissal of a filing at the appellate tax board. The appellate tax board and the county commissioners shall not grant extensions for the purposes of extending the filing requirements unless the applicant was unable to comply with such request for reasons beyond his control or unless he attempted to comply in good faith. If any owner or lessee of real property in a return made under this section makes any statement which he knows to be false in a material particular, such false statement shall bar him from any statutory appeal under this chapter.

If an owner or lessee fails to submit the information within the time and in the form prescribed, the owner or lessee shall be assessed an additional penalty for the next ensuing tax year in the amount of \$250 for class three, commercial or class four, industrial. (Class one, residential property, \$50 penalty.)

If the property is <u>owner occupied</u>, and you do not pay rent as such, you <u>must</u> indicate that on the income section of the form. You must still complete the expense portion of the form.

If you have questions, please call (781) 431-1019 ext. 2275 between 9:00 AM and 4:00 PM.

Your cooperation is appreciated.

Sincerely, Wellesley Board of Assessors

# Town of Wellesley Annual Expenses for All Property Uses

Parcel ID:	Location:		Expense	Expenses for Calendar Year: 2022			
	Landlord Amount	Tenant Amount		Landlord Amount	Tenant Amount		
Management & Administrative			Maintenance & Cleaning				
Management Wages or Fee	\$	\$	Wages	\$	\$		
Legal & Accounting	\$	\$	Supplies	\$	\$		
Security Wages	\$	\$	Maint. Service Contract Fee	\$	\$		
Payroll	\$	\$	Grounds Keeping	\$	\$		
Group Insurance	\$	\$	Rubbish Removal	\$	\$		
Telephone	\$	\$	Snow Removal	\$	\$		
Advertising	\$	\$	Exterminator	\$	\$		
Commissions	\$	\$	Other	\$	\$		
Other	\$	\$		\$	\$		
Total	\$	\$	To	otal \$	\$		
Repairs & Alterations			Capital Improvements				
Exterior	\$	\$	Description				
Interior	\$	\$		\$	\$		
Mechanical	\$	\$		\$	\$		
Electrical	\$	\$		\$	\$		
Plumbing	\$	\$		\$	\$		
Total	\$	\$	To	otal \$	\$		
Utilities			Other Expenses				
Electricity	\$	\$	Real Estate Taxes	\$	\$		
Gas	\$	\$	Reserve for Replacement	\$	\$		
Oil	\$	\$	Apartments for Employees	\$	\$		
Water	\$	\$	Insurance (1 yr. Premium)	\$	\$		
Sewer	\$	\$		\$	\$		
Total	\$	\$	To	otal \$	\$		

I certify under pains and penalties of perjury that the information supplied herewith is true and correct.									
Submitted by:	_ Title:	Phone:	Date:						

## Town of Wellesley Apartment Use-Rental Income Statement

Heat (Y/N)	Electricity (Y/N) \$	5	Annual R	ent Lease Or TAW	Furnished or Unfurnished	Parking
	(Y/N)	5	\$			Parking
	\$ \$	5				
	\$	5	\$			
	\$					
		L	\$			
	\$	5	\$			
		\$	\$			
	\$	\$	\$			
II.	\$	5	\$			
	\$	5	\$			
	\$	5	\$			
	\$	5	\$			
Avg. Avg			Total # of Spaces	Single Space Monthly		
\$		Indoor		\$		
\$		Outdoor		\$		
\$		Total:				
\$		Comments:				
\$						
mary						
otal Rent oncessions	Total Vacancies	Total Collection Loss	Total Total Parking Income Other Inco		Total ne Rent Collecte	ed
)	(\$ )	(\$)	\$	\$	\$	
	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Avg. Avg. Monthly Ownorth Size Rent Occupi  \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Avg. Avg. Monthly Rent Occupied? Information  \$ Indoor Outdoor Total: \$ Comments:    Stall Rent Occupied? Information   Outdoor Outdoor Outdoor Outdoor Outdoor Information   Stall Rent Occupied? Information   Outdoor Outdoor Outdoor Information   Stall Rent Occupied? Information   Outdoor Information Outdoor Outdoor Information   Stall Rent Occupied? Information   Outdoor Information Outdoor Information   Outdoor Information Outdoor Information Outdoor Information   Stall Rent Occupied? Information Outdoor Information   Stall Rent Occupied? Information Outdoor Information Outfor Outdoor Information Outfor	Avg. Avg. Monthly Owner Occupied? Information Spaces  \$ Indoor Outdoor  \$ Total:  \$ Comments:    Stall Rent Occupied	Avg. Avg. Monthly Owner Occupied? Parking Information Spaces Monthly  \$ Indoor \$ Outdoor \$   \$ Total:  \$ Comments:    Stall Rent Occupied	Avg. Avg. Monthly Owner Occupied? Information Spaces Monthly  \$ Indoor \$ Monthly

## **Town of Wellesley**

				Coi	mmercial Use	-Lease/R	ental 1	Income				
Parcel ID:	Parcel ID: Local		Loca	ocation:					Income for Calendar Year: 2022			
Tenant Name	Use	Suite/ Floor Level	Leased Area (Sq. Ft.)	Gross or Net Area	Net or NNN	Lease Start Date (Month/Yr)	En	ease d Date onth/Yr)	Renev Optio		Escalation Clause	Monthly Rer
												\$
												\$
												\$
												\$
												\$
												\$
												\$
												\$
												\$
												\$
												\$
												\$
OTHER INCOME: Cell A	Antennas	/Towers	s, Vending, Pa	rking	9							
Source		Мс	onthly Amount		Annual Coll	ected	Commei	nts:				
		\$			\$							
		\$			\$							
		\$			\$							
Calendar Year Income	Summa	rv										
Total Potential Gross Income	To Conce	tal	Total Vacancies		Total Collection Loss	Tota Parking In		Tota Other In		Total Rent Collected		
	(\$	)	(\$	) (	\$)	\$		\$		\$		
I certify under pains and	penalties	of perjury	that the infor	natior	n supplied herew	vith is true a	nd corre	ect.			-	
Submitted by:				_ Titl	e:			_ Phone: .		Date:		

LA-38D Fiscal Year 2024 Confidential